

LUDLOW ORDINANCE NO. 2023-3

AN ORDINANCE OF THE CITY OF LUDLOW, IN KENTON COUNTY, KENTUCKY, AUTHORIZING THE CONVEYANCE OF REAL ESTATE

WHEREAS, KRS § 82.083 authorizes the City of Ludlow to convey municipally owned property upon such terms and conditions as the Ludlow City Council deems appropriate;

WHEREAS, pursuant to KRS § 82.083(4)(b), a municipality has the power to convey property without compensation for economic development purposes;

WHEREAS, the City of Ludlow wishes to facilitate the economic development of property owned by Grand Communities, LLC, and

WHEREAS, the Ludlow City Council has determined that conveying its interest in the parcels described in Exhibit A by Quit Claim Deed to Grand Communities, LLC for and in consideration of the sum of \$2,000.00 is in the best interest of the City.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF LUDLOW, IN KENTON COUNTY, KENTUCKY, AS FOLLOWS:

SECTION I

- a. That the City of Ludlow hereby conveys the property as described in Exhibit A to Grand Communities, LLC.
- b. Conveyance of these parcels will enable Grand Communities to optimize access to property it is developing in the area.
- c. The development will further the public's interest by aiding economic development in the City of Ludlow.
- d. By this ordinance, the Mayor is authorized to sign the deed in the form described on Exhibit A and take other incidental steps necessary to accomplish the transfer of the parcels.

SECTION II

All ordinances in conflict with this ordinance shall be, and hereby are, repealed to the extent of said conflict.

SECTION III

If any part of this ordinance or its application is deemed invalid by a court of competent jurisdiction, the City Council intends that such invalidity will not affect the effectiveness of the remaining provisions or applications and, to this end, the provisions of this ordinance are severable.

SECTION IV

That this ordinance shall become effective upon its passage and shall be published under KRS 83A.060 (9) and other applicable law. The ordinance may be published in summary.

Passed by the City Council this _____ day of _____, 2023.

CITY OF LUDLOW, KENTUCKY

Chris Wright, Mayor

ATTEST: _____
Laurie Sparks, City Clerk

FIRST READING: _____

SECOND READING: _____

PUBLICATION: _____

EXHIBIT A

QUITCLAIM DEED

This conveyance is exempt from transfer tax pursuant to K.R.S. 142.050(7)(b) as a transfer of title from any City within this Commonwealth.

THIS QUITCLAIM DEED is made and arid entered into this ___ day of _____, 2023, by and between **CITY OF LUDLOW, KENTUCKY**, a municipal corporation, having a mailing address of 51 Elm Street, Ludlow, Kentucky 41016 ("Grantor"), and **GRAND COMMUNITIES, LLC**, a Kentucky limited liability company, having a mailing address of 3940 Olympic Blvd, Suite 400, Erlanger, KY 41018 ("Grantee").

Pursuant to KRS 382.135(1)(d), the in-care-of address to which the property tax bill for the year in which the property is transferred may be sent is Grand Communities, LLC - 3940 Olympic Blvd, Suite 400, Erlanger, KY 41018.

WITNESSETH:

That for and in consideration of the sum of \$2,000.00 cash in hand paid, the receipt and sufficiency of which is hereby acknowledged, the Grantor does hereby remise, release, and quitclaim in fee simple to Grantee, its successors and assigns forever, the following described real estate:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED BY REFERENCE HEREIN

PRIOR INSTRUMENT REFERENCE: Kenton Circuit Court, Division I, Case No. 21-CI-1293, Agreed Order and Final Judgment entered December 13, 2022 – Certified Copy attached hereto as Exhibit B.

TO HAVE AND TO HOLD the above-described real estate, together with all the appurtenances thereunto belonging, unto the Grantee in fee simple forever, in the manner set forth in the granting clause herein. The Grantee joins in the execution of this deed for the sole purpose of certifying the consideration.

EXHIBIT A

IN TESTIMONY WHEREOF, witness the signature of the Granter hereto this the date first above written.

GRANTOR:

CITY OF LUDLOW, KENTUCKY

A Municipal Corporation

By: _____
Chris Wright, Mayor

COMMONWEALTH OF KENTUCKY)

)

COUNTY OF KENTON)

)

The foregoing instrument was subscribed, sworn to, and acknowledged before me this ____ day of _____, 2023, by Chris Wright, the Mayor of the City of Ludlow, Kentucky, a municipal corporation, on behalf of the municipal corporation.

Notary Public

My commission expires: _____

Commission No.: _____

EXHIBIT A

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PIDN: Not assigned